

**--ABSTRACT OF THE DISCLOSURE**

A computer system is used to facilitate a transaction between a seller and at least one buyer by receiving at the computer system a binding offer to sell an item. The binding offer to sell, which includes at least a binding sale price, is output to a plurality of potential buyers. A binding acceptance of the binding offer by at least one buyer is received at the computer system. The received binding acceptance includes payment information sufficient to authorize payment of the sale price to a third-party, for example, a trusted intermediary independent of the seller and buyer who keeps the buyer's payment information confidential. In one embodiment, the buyer may elect to take delivery of the item or may elect to re-post the item for sale or auction. In another embodiment, a potential buyer may respond to a binding offer for sale by making a binding counteroffer, which the seller may then accept or reject.--